

## **PROSPECTUS**

### **RGC RESOURCES, INC.**

#### **AMENDED AND RESTATED**

#### **DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN**

**417,802 Shares of Common Stock  
(\$5.00 Par Value Per Share)**

The RGC Resources, Inc. (“Resources”) Amended and Restated Dividend Reinvestment and Stock Purchase Plan (the “Plan”) provides shareholders with a simple and convenient means of purchasing shares of Resources’ common stock and reinvesting cash dividends in additional shares of common stock without the payment of commissions or other charges. All shareholders of record are eligible to participate in the Plan.

You may participate in the following ways:

- You may elect to have all or part of your cash dividends on stock not held in the Plan automatically reinvested in shares of common stock; however, at least 10% of any dividends paid on shares of common stock held in the Plan and/or registered in the shareholder’s name must be reinvested in common stock.
- You may invest by making optional cash payments of not less than \$25 per payment and not more than \$40,000 per calendar year.

Shares of common stock will be purchased directly from Resources, in the open market, or a combination of the two. The purchase price of the common stock purchased directly from Resources will be based on the closing price of our common stock on the NASDAQ Stock Market. The purchase price for common stock purchased in the open market will be based on the weighted average purchase price of shares purchased.

Resources’ common stock trades on the NASDAQ Stock Market under the symbol RGCO.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this Prospectus. Any representation to the contrary is a criminal offense.**

The date of this Prospectus is September 1, 2018.

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**You should rely only on the information incorporated by reference or provided in this Prospectus. Resources has not authorized anyone else to provide you with different information. You should not assume that the information in this Prospectus is accurate as of any date other than the date on the front page of this Prospectus.**

## RESOURCES

Resources is a holding company organized under the laws of the Commonwealth of Virginia, and is primarily engaged in natural gas service through its wholly-owned subsidiary, Roanoke Gas Company and is an investor in the Mountain Valley Pipeline, LLC through its wholly-owned subsidiary, RGC Midstream, LLC.

Roanoke Gas Company is a public service corporation organized under the laws of the Commonwealth of Virginia in 1912. Roanoke Gas provides natural gas service to approximately 60,000 customers in Roanoke, Virginia and surrounding areas of southwest Virginia. Roanoke Gas' utility operations are subject to regulation by the Virginia State Corporation Commission as to its rates, charges and certain other business activities, including mergers, acquisitions and the issuance of securities.

Our principal executive offices are located at 519 Kimball Avenue, N.E., Roanoke, Virginia 24016, telephone number (540) 777-4427.

## THE PLAN

The plan provisions are set forth below. By participating in the plan, you agree to all terms and conditions of the plan, as it may be amended from time to time. *You should read this prospectus carefully before participating in the plan and keep it for future reference.*

## DESCRIPTION OF THE PLAN

Resources' Board of Directors adopted the Plan effective after the close of business on July 1, 1999, as an amendment to and complete restatement of the former Roanoke Gas Company Dividend Reinvestment and Stock Purchase Plan. Thereinafter:

- Effective as of April 28, 2003, the Board of Directors amended and restated the Plan;
- Effective February 11, 2005, Resources again amended and restated the Plan; and
- Effective January 1, 2011, the Plan was again amended to require at least 10% of any dividends to be paid on shares of common stock held in the Plan and/or registered in the shareholder's name must be reinvested in common stock.

The following is a description, in question and answer format, of the provisions of the Plan as presently in effect.

## PURPOSE

### 1. What is the purpose of the Plan?

The purpose of this Plan is to provide shareholders of record with a simple, convenient and economical means of purchasing shares of our common stock and reinvesting cash dividends in additional shares of common stock. To the extent that shares of common stock are issued directly by Resources, Resources will receive additional funds for its general corporate purposes (see "Use of Proceeds" below).

## ADVANTAGES

### 2. What are the advantages of participation in the Plan?

Participants in the Plan can:

- Reinvest all or part of cash dividends paid on all shares of common stock registered in your name (certificate form) automatically in shares of common stock.
- Invest additional cash, within specified limits, in shares of common stock. Purchases may, at your option, be made monthly through automatic deductions from your bank account.
- Avoid brokerage commissions or service charges in connection with purchases under the Plan.
- Invest the full amount of all regular cash dividends and cash contributions because the Plan permits fractions of shares to be credited to your account.
- Deposit with the Agent shares of common stock held in your name. This relieves you of the responsibility for the safekeeping of certificates representing your shares.
- Avoid cumbersome record-keeping through the Plan's reporting services.

## ADMINISTRATION

### 3. Who administers the Plan?

Broadridge Corporate Issuer Solutions ("Broadridge") is the Agent for the Plan. In this capacity it administers the Plan for participants, keeps records, sends statements of account to participants and performs other duties relating to the Plan. Shares purchased through the Plan will be purchased through a registered broker-dealer engaged by Broadridge and will be registered in the name of the Agent or its nominee as agent for participants in the Plan.

The Agent's contact information is as follows:

Regular Mail	Overnight Courier
Broadridge Corporate Issuer Solutions P.O. Box 1342 Brentwood, NY 11717	Broadridge Corporate Issuer Solutions Attn: IWS 1155 Long Island Ave Edgewood, NY 11717

(844) 388-9273  
[www.broadridge.com/RGCO/](http://www.broadridge.com/RGCO/)

The Agent may at any time resign by giving 90 days written notice to Resources or be removed by Resources upon 90 days written notice by Resources to the Agent. If a vacancy occurs in the office of the Agent, Resources must appoint a successor Agent, which may be Resources. There is an appointed officer or officers of Resources who will coordinate administration of the Plan with the Agent. Questions regarding the Plan can be directed either to Resources at (540) 777-3853 or the Agent at (844) 388-9273.

## **PARTICIPATION**

### **4. Who is eligible to participate?**

You may participate in the Plan if you are a holder of record of shares of our common stock.

If your shares of common stock are registered in names other than yours (e.g., in the names of brokers, nominees, etc.), you must become a holder of record by having the shares transferred into your name.

### **5. How can I participate in the Plan?**

If you are a shareholder, you may participate in the Plan by completing an Enrollment Form and returning it to the Agent. If the common stock is registered in more than one name (i.e., joint tenants, trustees, etc.), all registered holders must sign an Enrollment Form.

You will become a participant in the Plan upon the Agent's receipt of your properly completed Enrollment Form.

If you wish the reinvestment of dividends under the Plan to begin as of a given Investment Date, your Enrollment Form must be received by the Agent no later than five days prior to the record date immediately preceding the Investment Date (see question 13 for the timing of purchases). Unless your Enrollment Form is received at least five days prior to the record date, reinvestment of dividends under the Plan may not begin until the Investment Date following the next record date.

Optional cash payments received with or after receipt of your initial Enrollment Form but prior to two business days before the Investment Date will be invested on the first Investment Date coinciding with or immediately following the date the Enrollment Form is effective. However, if payment is received less than two business days before the Investment Date, it will be held until the next Investment Date (see questions 8 and 9). No interest will be paid on and no refunds will be made of any payments awaiting investment.

An Enrollment Form may be obtained at any time by contacting the Agent (see question 3 for the Agent's address) or you may enroll online at:  
[www.broadridge.com/RGCO/](http://www.broadridge.com/RGCO/).

**If you are already enrolled and participating in the Plan, you do not need to take any further action at this time.**

6. **What does the Enrollment Form provide?**

The Enrollment Form authorizes the Agent to do the following:

**Dividend Reinvestment** - Automatically reinvest in additional shares of common stock all or a portion of cash dividends received on all shares of common stock registered in your name (see questions 7 and 11).

**Optional Cash Payments** - Upon receipt of optional cash payments of at least \$25 per payment, up to a maximum of \$40,000 per calendar year, arrange for the purchase of common stock for your account on the next appropriate Investment Date (see questions 8, 9, and 10).

**Safekeeping of Shares** - Hold any shares you deliver to the Agent in safekeeping pursuant to the terms of the Plan (see question 26).

**REINVESTMENT OF DIVIDENDS**

7. **How can I change the share amount of cash dividends on shares registered in my name to be reinvested?**

Dividends are paid based on the number of shares owned. If you wish to change the number of shares on which cash dividends are reinvested, you may do so by submitting a revised Enrollment Form on shares registered in your name (certificate form) to the Agent. However, at least 10% of any dividends paid on shares of common stock held in the Plan and/or registered in the shareholder's name must be reinvested in common stock. The revised Enrollment Form will be effective within 30 days after it is received by the Agent.

**OPTIONAL CASH PAYMENTS**

8. **Who is eligible to make optional cash payments?**

You are eligible to make optional cash payments at any time if you are a shareholder. The amounts of optional cash payments may vary as long as they are at least \$25 per payment and your total purchases for the calendar year do not exceed \$40,000.

All checks for optional cash payments must be made payable to the Agent. Optional cash payments must be mailed to the Agent, accompanied by a correctly completed Enrollment Form or the bottom portion of your DRIP statement if you are already enrolled. Enrollment Forms may be obtained at any time by contacting the Agent. Optional cash payment enrollments can be made online at [www.broadridge.com/RGCO/](http://www.broadridge.com/RGCO/).

9. **When should optional cash payments be made?**

Optional cash payments can be made at any time; however, you are encouraged to make equal monthly payments to the Plan (see question 10 regarding automatic monthly purchases). You may make the first optional cash payment when enrolling by including a check payable to the Agent with your Enrollment Form.

All optional cash payments must be received by the Agent at least two business days before the Investment Date (see question 13) in order to be used to purchase common stock for your account on that Investment Date. Payments received less than two business days before an Investment Date will be held until the next Investment Date. No interest will be paid on and no refunds will be made of any cash payments awaiting investment.

10. **Can I make automatic optional cash payments through automatic deductions from my bank account?**

Yes. You may make automatic monthly optional cash payments of a specified amount (not less than \$25 per payment, nor more than \$40,000 in total payments per calendar year) by electronic fund transfer from a pre-designated United States bank account. To initiate automatic monthly deductions, you must complete and sign Enrollment Form and return it to the Agent, together with a voided blank check for the account from which the funds are to be drawn. Enrollment Forms are available from the Agent. These forms will be processed and will become effective as promptly as practicable.

Once automatic monthly deductions commence, funds will be drawn from your designated bank account on the 25<sup>th</sup> of each calendar month and will be invested on the next Investment Date. You may change or terminate automatic monthly deductions by completing and submitting to the Agent a new Enrollment Form. To be effective with respect to a particular Investment Date, the new Enrollment Form must be received by the Agent no later than twenty business days prior to the end of the calendar month preceding the Investment Date.

You may make optional cash payments online as a one-time event or elect automatic monthly fund transfers from a pre-designated United States bank account. The online feature may be accessed at [www.broadridge.com/RGCO/](http://www.broadridge.com/RGCO/).

## **PURCHASES**

11. **How can I purchase common stock under the Plan?**

You may purchase common stock through:

- Automatic reinvestment of the amount of shares, as you designate, of dividends received on all shares of common stock registered in your name (less any withholding taxes). Your designation of the dividends to be reinvested may be for any share amount up to the total shares registered in your name provided the total dividends reinvested are not less than 10% of any dividends paid on shares of common stock registered in your name and/or held in your account under the Plan (see question 7 for information on how to change the amount of shares to be reinvested). The amount of shares not designated for reinvestment, if any, will be sent directly to you in cash. Regardless of the amount of dividends designated for reinvestment, with

respect to shares registered in your name, at least 10% of the dividends received on Resources common stock held in your account under the Plan will be reinvested (see questions 18 and 19); and/or

- Optional cash payments of not less than \$25 per payment nor more than \$40,000 per calendar year (including any initial investment; see questions 8, 9, and 10 for certain information regarding optional cash payments).

All shares purchased for your account will be held in your account under the Plan in the name of the Agent or its nominee (see question 3). You may request a stock certificate for shares held in your Plan account as described in question 21.

12. **How many shares of common stock will be purchased for me and what is the source of shares purchased through the Plan?**

The number of shares purchased for you will depend on the amount of your reinvested dividends and/or optional cash payments, and the purchase price of the common stock. Your account will be credited with the number of shares, including fractions computed to three decimal places, equal to:

- The total amount of dividends invested on an Investment Date (less any applicable withholding taxes) divided by the purchase price per share; plus
- The amount of optional cash payments invested on your behalf on an Investment Date, divided by the purchase price per share.

At Resources' option, purchases will be made directly from Resources, in the open market, or a combination of the two. Pursuant to the terms of the Plan, Resources can change its determination regarding the source of the shares only once every three months.

13. **When will purchases be made?**

Shares acquired directly from Resources will be purchased once each calendar month on the first business day of the month if cash has been timely received for your account, whether through the payment of dividends to be automatically reinvested or the receipt of an optional cash payment. This date is referred to as the Investment Date (see questions 5, 9 and 18). Shares purchased in the open market will be made on or within 30 days after the Investment Date. The Agent may arrange for the purchase of shares in the open market over several days within this 30-day period.

In those instances where shares are purchased directly from Resources, you will become the owner of the shares on the Investment Date. In those instances where shares are purchased, in whole or in part, in the open market, you will become the owner of the shares on the last day the broker-dealer engaged by the Agent purchases the shares in the open market. Regardless of the method of purchase, the holding period for federal income tax purposes will commence the day immediately following the day on which you become the owner of the shares purchased for your account.



14. **What is the price of shares of common stock purchased under the Plan?**

The purchase price for each share of common stock will not be affected by whether the funds being invested are attributable to dividends or optional cash payments.

The purchase price of shares acquired directly from Resources will be the closing price of Resources' common stock on the Investment Date, as reported by the NASDAQ Stock Market. If no report is made as of the Investment Date, the purchase price will be established based on the closing price as reported for the nearest day immediately preceding the Investment Date.

The purchase price of shares acquired in the open market will be the weighted average purchase price of shares purchased for the relevant Investment Date.

No common stock will be purchased from or issued by Resources at less than its par value (i.e., \$5 per share). If the market price of common stock is less than par value on an Investment Date, then all purchases will be made in the open market.

**SALE OF PLAN SHARES**

15. **How can shares of common stock be sold?**

You can sell all or part of your shares of common stock held by the Plan in either of two ways. First, you may request certificates or have your broker to request the Plan Agent to electronically transfer the number of whole shares you want to sell through the DRS Profile System and arrange for the sale of these shares through a broker-dealer of your choice (see question 21).

Alternatively, you may request that the Agent sell for you some or all of your shares held by the Plan. The Agent will sell your shares for you through broker-dealers selected by the Agent in its sole discretion.

If you request that the Agent arrange for the sale of your shares, you will be charged a handling fee by the Agent and a commission by the broker-dealer selected by the Agent which will be deducted from the cash proceeds paid to you. The amount of the commission will vary depending on the broker-dealer selected and other factors. The handling fee charged by the Agent is currently \$15.00 per transaction and \$0.10 per share, subject to change. Participants should contact the Agent at the phone number listed in response to question 3 to verify the Agent's handling fee before requesting a sale of shares through the Plan.

Shares being sold for you may be aggregated with those of other Plan participants who have requested sales. In that event, you will receive proceeds based on the average sales price of all shares sold, less your pro rata share of brokerage commissions, service charge and any applicable taxes.

16. **When will shares of common stock be sold?**

The Agent will generally arrange for sales of Plan shares at least weekly and as often as daily. Payment will be made by check and mailed to the participant's address of record as soon as practicable after the settlement date of the sale or remitted via ACH. You may also process your request online at or by phone at (844) 388-9273.

As an added security measure, Broadridge may apply a five business-day hold period to the initial association of banking account information to investor accounts as well as changes made to established direct deposit or direct debit instructions. This hold period is a method of preventing unauthorized transactions. The optional investment will be made by the independent purchasing agent and will occur within (5) five business days after receiving.

## **COSTS**

### **17. Are there any expenses to participants in connection with purchases or sales under the Plan?**

You will incur no brokerage commissions or fees for purchases made through the Plan unless, as noted below, you do not provide the Agent with sufficient funds for the purchases. There are no brokerage fees on newly issued shares purchased from Resources for your account. Brokerage fees on shares purchased on the open market will be paid by Resources, and, for tax purposes, these fees will be considered additional dividend income to you. All costs of administering the Plan will be paid by Resources (see question 25). If you request that the Agent arrange a sale of shares held by the Plan for you, all fees will be deducted from the proceeds of the sale (see question 15).

If the Agent does not receive a payment because of insufficient funds or incorrect draft information, the requested purchase will be deemed void, and the Agent will immediately remove from your account any shares of common stock purchased in anticipation of receiving such funds, and will be entitled to sell the shares to satisfy the amount owed. If the net proceeds from any sale of shares of common stock are insufficient to satisfy the balance of the collected amounts, the Agent may arrange for sales of additional shares from your account as necessary to satisfy the uncollected balance.

In addition, the Agent may charge your account for an "insufficient funds" fee, which is at this time \$25.00. The Agent may place a hold on your account until the "insufficient funds" fee is received from you, or may sell shares from your account to satisfy any uncollected amounts.

Additional Fees:

Overnight mailings	\$25.00/mailing
Replacement check	\$3.00

Duplicate Account statements:

Electronic- No charge  
Paper- \$5.00

Duplicate Confirmation statements:

Electronic- No charge  
Paper- \$5.00

## **DIVIDENDS**

**18. Will I be credited with dividends on shares held in my account under the Plan?**

Yes. The Agent will receive the regular dividends for all shares of common stock held in your account under the Plan on the dividend record date and will credit the dividends to your account on the basis of full and fractional shares held on the record date. At least 10% of the dividends will be automatically reinvested in additional shares of common stock as a dividend reinvestment.

**19. How can I obtain partial or no reinvestment of dividends received on shares held in my account under the Plan?**

The partial or no dividend reinvestment feature is available only for shares registered in your name (i.e. shares not held in the Plan). If you would like to obtain partial or no dividend reinvestment on shares of common stock held in your account under the Plan, you must:

- Submit a written request to the Agent to issue a stock certificate registering in your name the whole shares held in your account under the Plan (see question 21); and
- If you have not previously done so, submit an Enrollment Form requesting partial or no dividend reinvestment of shares registered in your name. However, at least 10% of any dividends paid on shares of common stock held in your name and/or in the Plan on your behalf must be reinvested in common stock (see question 11).

## **REPORTS TO PARTICIPANTS**

**20. How often will account statements be sent to me?**

The Agent will provide you a statement of account no later than twenty-five days following each dividend reinvestment. If you are making purchases, you will receive a transaction confirmation reflecting the specific activity for the month in which the purchase was made. The statement will show the following information for the Investment Date:

- The total amount invested by the Agent (dividends and cash payments less any applicable tax withheld);
- The number of shares of common stock allocated to your account;
- The cost per share of the allocated common stock;
- The number of shares of common stock for which certificates have been issued, if any;
- The number of shares of common stock held in the plan, if any; and

- The beginning and ending balances in your account.

## **CERTIFICATES**

### **21. When will I receive a certificate for shares purchased under the Plan?**

Certificates for shares of common stock purchased through the Plan will not be issued to you unless you request them. All shares credited to your Plan account will be issued to the Agent or its nominee as your agent. The number of shares credited to your account will be shown on your account statement.

A certificate for any number of whole shares credited to your Plan account will be issued upon written request, and the shares represented by that certificate will be withdrawn from your Plan account. Your request should be mailed to the Agent. You may also request any or all full shares to be issued by phone at (844) 388-9273.

Certificates for fractional shares will not be issued under any circumstances. Upon issuance of a certificate, you will have all rights of ownership, and neither the Agent nor Resources will have any responsibility with respect to the common stock. Withdrawal of shares in certificate form does not terminate participation in the Plan (see question 22 for instructions on issuance of certificates when you withdraw from the Plan).

## **WITHDRAWAL AND TERMINATION**

### **22. When and how may I withdraw from the Plan?**

You may withdraw from the Plan at any time by giving notice to the Agent. The withdrawal date will be no more than 30 days after the Agent's receipt of your notice. If your request to terminate participation is received more than five (5) days prior to any dividend payable date, the dividend will be paid to you in cash. If your request is received less than five (5) days prior to any dividend payable date, then the dividend will be reinvested and all future dividends will be paid out in cash on all balances.

As soon as practicable after the withdrawal date, the Agent will issue to you a certificate for all whole shares of common stock in your account, (see question 21).

Notice of death, liquidation or other termination of your legal existence will constitute notice of withdrawal from the Plan. Settlement will be made with your legal representative or successor in interest and neither the Agent nor Resources will in any way be liable for settlements made with those persons.

### **23. What happens to fractional shares when I withdraw from the Plan?**

No fractional share will be issued to you, but the cash value of any fractional share in your account will be paid to you. The fractional share will be valued as of the market price sold. Payment for any fractional share will be made as soon as practicable after the withdrawal date, net of any fees charged by the Agent, and any cash awaiting investment will also be paid at that time.

24. **If I withdraw from the Plan, can I rejoin?**

If you withdraw from the Plan, you may rejoin at any time by again completing and returning to the Agent an Enrollment Form as long as you are a current shareholder. You will once again become a participant in the Plan within 30 days following the Agent's receipt of a properly completed Enrollment Form (see question 5).

**FEDERAL TAX CONSEQUENCES**

25. **What are the federal income tax consequences of participation in the Plan?**

Neither Resources nor the Agent makes any representation as to the income or other tax consequences of participation in the Plan. Nevertheless, it is our understanding that you must report as dividend income an amount equal to the dividends paid on stock purchased on your behalf plus brokerage fees paid by Resources on shares purchased on the open market. Your federal income tax basis of the common stock received by you under the Plan will be the purchase price of the common stock. The holding period for shares of common stock acquired under the Plan will begin on the day following the date as of which the shares were purchased for your account. A whole share resulting from the acquisition of two or more fractional shares on different Investment Dates will have a split holding period.

You will not realize any taxable income upon the receipt of certificates for whole shares credited to your account under the Plan, either upon a request for a certificate or upon withdrawal from or termination of the Plan. If you receive cash for a fractional share credited to your account, however, you will realize a capital gain or loss if the common stock is a capital asset in your hands. Also, in the event of a sale of a fractional share pursuant to withdrawal from the Plan, if the consideration received exceeds fair market value as determined by Internal Revenue Service regulations, you will have dividend income equal to the difference. Gain or loss will also be realized by you upon the sale or exchange of shares after you withdraw such shares from the Plan. The amount of such gain or loss is the difference between the amount that you receive for each whole or fractional share and your tax basis.

**The preceding discussion concerning tax consequences is provided for informational purposes only. You are urged to seek professional advice with respect to your personal tax situation.**

**OTHER INFORMATION**

26. **How do I take advantage of the Plan's stock safekeeping feature?**

You may deposit with the Agent shares of common stock held in your name. This relieves you of the responsibility for safekeeping of certificates.

If you wish to take advantage of the safekeeping feature of the Plan, you should mail the certificates representing your shares to the Agent (see question 3 for the Agent's address). Certificates should be sent by registered or certified mail, return receipt requested,

accompanied by a completed Enrollment Form specifying that the shares are furnished for safekeeping. The Agent will confirm the receipt of any shares which are delivered for safekeeping by reflecting the deposit of the shares on your account statement (see question 20 regarding statement of account). Shares delivered for safekeeping will be held in the name of the Agent or its nominee, and at least 10% of the dividends received on these shares will be reinvested.

If you withdraw from the Plan, the Agent will, as soon as practicable, return all of your shares which are then being held for safekeeping by issuing a new certificate for the shares.

27. **What happens if I sell or transfer shares of common stock or acquire additional shares of common stock?**

If you have elected to have all or a part of your cash dividends automatically reinvested and you subsequently sell or transfer all or any part of the common stock registered in your account, automatic reinvestments of dividends will continue as long as there are shares of common stock registered in your name or held for you by the Agent or until termination of enrollment. Similarly, if you acquire additional shares of common stock and those shares are registered the same as the participating shares, dividends (or a percentage of the dividends as directed by you) paid on the acquired common stock will automatically be reinvested until you terminate your enrollment.

28. **What limitations are imposed on me with regard to common stock held under the Plan?**

You have no right to draw checks or drafts against your account or to give instructions to the Agent to perform any acts not expressly provided for in the Plan. In addition, you cannot sell, pledge, assign, encumber, or otherwise dispose of your rights in your individual account.

29. **What happens if Resources has a common stock rights offering, issues a stock dividend, or declares a stock split?**

In the event Resources makes available to holders of common stock rights or warrants to purchase additional shares of common stock or other securities, the Agent will sell any stock rights or warrants applicable to any common stock held in your account and reinvest the proceeds in common stock as of the next Investment Date. If the rights or warrants have no market value, the Agent may allow them to expire.

Any stock dividend or shares issued pursuant to any stock split received by the Agent with respect to common stock held in your account will immediately be credited to your account.

In the event of a stock split, stock dividend or other similar transaction, the number of shares covered by this Prospectus will be adjusted accordingly. Transaction processing may either be curtailed or suspended until the completion of any stock dividend, stock split or corporate action.

30. **How will my Plan shares be voted at annual or special meetings of shareholders?**

You have all rights of any other holder of common stock with respect to your shares credited to your Plan account.

Full and fractional shares held in the Plan for you will be voted as you direct. Proxy materials will be sent to each participant of record in connection with annual and special meetings of shareholders. The proxy will apply to all shares owned by you, including shares held in your Plan account. All Plan shares will be voted in accordance with the instructions given by you on the proxy card, if properly signed and delivered.

31. **What are the responsibilities of the Agent and Resources?**

All notices from the Agent or Resources to you will be sent to your last address of record. The mailing of a notice to your last address of record will satisfy the Agent's or Resources' duty of giving you notice. Therefore, you must provide prompt notification of any change of address. Notice to the Agent or Resources is effective when actually received.

Neither the Agent nor Resources will be liable for any acts done or any omission to act, including, without limitation, any claims of liability:

- With respect to the prices at which common stock is purchased or sold for your account and the time at which such purchases or sales are made;
- For any fluctuation in the market value before or after the purchase or sale of common stock; or
- For continuation of your account until receipt by the Agent of notice in writing of your death, liquidation, or other legal dissolution.

You assume all risks inherent in the ownership of any common stock purchased under the Plan, whether or not the actual stock certificate has been issued to you. You have no guarantee against a decline in the price or value of the common stock, and Resources assumes no obligation to repurchase any shares of common stock purchased under the Plan.

32. **May the Plan be changed or discontinued?**

Resources reserves the right to amend the Plan at any time and, upon any such amendment, to notify you and the Agent of the effective date of the amendment. Resources also reserves the right to terminate the Plan at any time upon giving 30 days' written notice to you and the Agent. Resources also may terminate the Plan immediately, without notice to you, in order to correct any material noncompliance of the Plan with any applicable law.

As of the date of this Prospectus, 417,802 shares of Resources' common stock are available for issuance under the Plan. The number of shares covered by the Plan may be further adjusted from time to time to prevent dilution or enlargement caused by stock splits, stock dividends, recapitalizations, mergers, consolidations, combinations or exchanges of shares, reorganizations, and similar corporate transactions.

33. **What is the effect of termination or amendment of the Plan?**

No amendment or termination will affect your interest in the Plan that has accrued prior to the date of the amendment or termination. In the event of the termination of the Plan, the Agent will make a distribution of common stock and cash as if you had withdrawn from the Plan as soon as practicable, but not later than 30 days after the termination of the Plan. You will incur no service charges or other fees upon such termination.

34. **How is the Plan to be interpreted?**

Any questions of interpretation arising under the Plan will be determined by Resources, and any such determination shall be final.



## FORWARD-LOOKING STATEMENTS

From time to time, Resources may publish forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new products, research and development activities and similar matters. These statements are based on management's current expectations and information available at the time of such statements and are believed to be reasonable and are made in good faith. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, the Company notes that a variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. The risks and uncertainties that may affect the operations, performance, development and results of the Company's business include, but are not limited to, the following: (i) general economic conditions both locally and nationally; (ii) impact of environmental legislation or regulations regarding limitations on carbon dioxide emissions or other similar restrictions; (iii) impact of potential increased regulatory oversight and compliance requirements due to financial, environmental, safety and system integrity laws and regulations; (iv) failure to obtain timely rate relief from regulatory authorities for increasing operating or gas costs; (v) the potential loss of large-volume industrial customers to alternate fuels, facility closings or production changes; (vi) security breach or cyber-attacks on the Company's computer systems could corrupt financial information, expose confidential personal information or compromise the safe and reliable delivery of natural gas; (vii) increases in interest rates; (viii) effect of weather conditions and natural disasters on production and distribution facilities and the related effect on supply availability and price; (ix) changes in accounting regulations and practices, which could change the accounting treatment for certain transactions; (x) access to capital markets and the availability of debt and equity financing to support future capital expenditures; (xi) volatility in actuarially determined benefit costs and plan asset performance; (xii) increased customer delinquencies and conservation efforts resulting from high fuel costs, difficult economic conditions and/or colder weather; (xiii) volatility in the price and availability of natural gas; (xiv) failure or delay of the Company's investment in the Mountain Valley Pipeline; (xv) failure or demand for natural gas; and (xvi) impact of potential increases in corporate income tax rates and other taxes. All of these factors are difficult to predict and many are beyond the Company's control. Accordingly, while the Company believes its forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized.

When used in the Company's documents or news releases, the words, "anticipate," "believe," "intend," "plan," "estimate," "expect," "objective," "projection," "forecast," "budget," "assume," "indicate" or similar words or future or conditional verbs such as "will," "would," "should," "can," "could" or "may" are intended to identify forward-looking statements. Forward-looking statements reflect the Company's current expectations only as of the date they are made. The Company assumes no duty to update these statements should expectations change or actual results differ from current expectations except as required by applicable laws and regulations.

## **USE OF PROCEEDS**

We intend to use the proceeds we receive from purchases under the Plan for capital expenditures and for other general corporate purposes of Resources and, in our discretion, of our wholly owned subsidiaries, subject to any regulatory approvals. We are unable to estimate the amount of proceeds that will be devoted to any specific purpose.

## **LEGAL MATTERS**

Woods Rogers PLC has advised Resources on certain legal matters with respect to the Plan and the registration of certain shares of common stock issuable under the Plan, including an opinion as to the legality of such shares. Several principals of the firm of Woods Rogers PLC and members of their immediate families beneficially own shares of common stock of Resources.

## **WHERE YOU CAN FIND MORE INFORMATION**

Resources is subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and files reports, proxy statements, and other information with the Securities and Exchange Commission. Such reports, proxy statements, and other information can be inspected and copied at the SEC's Public Reference Room at 100 F Street, NE, Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0300. Resources' public filings are also available to the public from commercial document retrieval services and the Internet site maintained by the SEC at [www.sec.gov](http://www.sec.gov). Resources common stock is included for quotation on the NASDAQ Stock Market under the symbol "RGCO." You may also find more information about us on our website at [www.rgcreources.com](http://www.rgcreources.com).

Resources has filed with the SEC a registration statement on Form S-3 under the Securities Act of 1933, as amended, with respect to the securities registered hereby. This Prospectus, which constitutes part of the registration statement, does not contain all of the information set forth in such registration statement and the exhibits thereto, as permitted by the rules and regulations of the Commission. For further information, reference is made to such registration statement and the exhibits filed therewith, copies of which may be obtained from the Commission as specified above. Any statements we have made in this Prospectus concerning a provision of any document are not necessarily complete and, in each instance, you should carefully review the copy of such document filed as an exhibit to the registration statement or otherwise filed with the Commission.

## **INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The following documents filed by Resources with the SEC under the Exchange Act are hereby incorporated by reference in this Prospectus:

- (a) Resources' latest Annual Report on Form 10-K for the fiscal year ended September 30, 2017. Resources' Quarterly Report on Form 10-Q for the quarterly periods ending December 31, 2017, March 31, 2018 and June 30, 2018.
- (b) All other reports filed by Resources pursuant to Section 13(a) or 15(d) of the Exchange Act since September 30, 2017.
- (c) The description of the Resources' \$5.00 par value per share common stock contained in its Registration Statement on Form S-4 dated January 28, 1999, including any amendments filed for the purpose of updating such description.

All reports and other documents subsequently filed by Resources pursuant to Sections 13(a) and (c), 14 and 15(d) of the Exchange Act.

We will provide without charge to each person to whom this Prospectus is furnished, upon written or oral request, a copy of any of the documents incorporated herein by reference (other than exhibits to such documents unless such exhibits are specifically incorporated by reference herein). Requests for documents should be directed in writing, or by telephone, to the following address and telephone number: RGC Resources, Inc., PO Box 13007, Roanoke, Virginia, 24030-3007; Attention: Corporate Secretary, (540) 777-3853.

You should rely only on the information that is provided in, or is incorporated by reference into, this prospectus or any prospectus supplement. We have not authorized anyone to provide you with different or additional information. We are not offering to sell the shares, and are not soliciting any purchase of them, in any jurisdiction where such actions would not be permitted. The effective date of the information in this prospectus, or in any prospectus supplement, is or will be shown on the cover. You should not assume that such information is accurate as of any other date.